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ELIAS C. ALVORD (1942)
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RECORDATION NO. **21157-A4B**

FILED

JAN 6 '98

1-10PM

OF COUNSEL
URBAN A. LESTER

January 6, 1998

RECORDATION NO. **21157**

FILED

JAN 6 '98

1-10PM

Q. Williams
Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are three (3) copies of a Net Lease Agreement, dated September 1, 1992, a primary document as defined in the Board's Rules for the Recordation of Documents and three (3) copies of the following secondary documents related thereto: Memorandum of Lease Assignment, Management and Escrow Agreement, dated December 30, 1997 and Memorandum of Asset Purchase, Assignment and Assumption Agreement, dated as of December 30, 1997.

The names and addresses of the parties to the enclosed documents are:

Net Lease Agreement

Primary → Lessor: The Andersons
480 West Dussel Drive
Maumee, Ohio 43537

Lessee: Didion Inc.
210 Grell Lane
Johnson Creek, Wisconsin 53038

Vernon A. Williams
January 6, 1998
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Memorandum of Lease Assignment, Management
and Escrow Agreement

Assignee: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

Assignor: The Andersons, Inc.
480 West Dussel Drive
Maumee, Illinois 43537

Memorandum of Asset Purchase, Assignment
and Assumption Agreement

Assignee: Star Bank, National Association
425 Walnut Street
Cincinnati, Ohio 45202

Assignor: The Vaughn Group, Ltd.
8240 Beckett Park Drive, Suite D
Hamilton, Ohio 45001

A description of the railroad equipment covered by the enclosed documents is set forth on Exhibit A attached hereto.

Also enclosed is a check in the amount of \$72.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/bg
Enclosures

DIDION GRAIN - CAR NUMBERS

1	DDNX	886338	26	DDNX	886623
2	DDNX	886352	27	DDNX	886625
3	DDNX	886365	28	DDNX	886628
4	DDNX	886375	29	DDNX	886653
5	DDNX	886382	30	DDNX	886669
6	DDNX	886383	31	DDNX	886683
7	DDNX	886384	32	DDNX	886685
8	DDNX	886396	33	DDNX	886701
9	DDNX	886403	34	DDNX	886716
10	DDNX	886426	35	DDNX	886718
11	DDNX	886427	36	DDNX	886722
12	DDNX	886436	37	DDNX	886723
13	DDNX	886444	38	DDNX	888012
14	DDNX	886457	39	DDNX	888027
15	DDNX	886471	40	DDNX	888029
16	DDNX	886488	41	DDNX	888071
17	DDNX	886490	42	DDNX	888093
18	DDNX	886493	43	DDNX	888107
19	DDNX	886499	44	DDNX	888117
20	DDNX	886508	45	DDNX	888120
21	DDNX	886521	46	DDNX	888132
22	DDNX	886545	47	DDNX	888134
23	DDNX	886559	48	DDNX	888144
24	DDNX	886578	49	DDNX	888146
25	DDNX	886589	50	DDNX	888159

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NET LEASE AGREEMENT

JAN 6 '98 1-10PM

EQUIPMENT LEASE AGREEMENT, dated as of September 1, 1992, between The Andersons, an Ohio Limited Partnership ("Lessor"), and Didion Inc., a Wisconsin Corporation ("Lessee"). Any reference to this "Lease" shall refer to this Master Equipment Lease Agreement and, when the context so requires, each Schedule (as defined below) hereto.

The parties hereto agree as follows:

SECTION 1DELIVERY AND LEASE OF CARS; TERM

1.1 Lessor shall lease the cars (each a "Car" and collectively, the "Cars") more fully described in a Rider substantially in the form Exhibit A hereto (each a "Rider") for the term and rate set forth in the applicable Rider.

1.2 The Cars shall be delivered to Lessee at WSOR Shop, Horicon, Wisconsin. The cost of movement to the delivery point shall be paid by Lessor.

1.3 (a) Lessee shall either: (i) accept each Car by notice in writing to Lessor in a form acceptable to Lessor (the "Delivery Notice") within ten (10) days of delivery of such Car or (ii) reject such Car during such ten (10) day period in accordance with section 1.3 (b), (c) and (d) hereof. The date of delivery of a Car to Lessee, if it is not so rejected, shall be the "Delivery Date" for that Car.

(b) Lessee represents that it has inspected a portion of the Cars. Lessee may reject any other Cars that have defective gates, hatch covers, partition sheets, center sills, wheels, braking systems, ladders, running boards and couplers, and draft gears, under Interchange Rules, or if such Car is in materially worse condition than the Cars that Lessee did inspect.

(c) Lessee may reject any Car which is not suitable for interchange pursuant to the current Interchange Rules as described in the Field Manual of the Interchange Rules of the Association of American Railroads ("AAR") (Mechanical Division, Operation and Maintenance Department) (January 1, 1989), or successor rules (the "Interchange Rules") or has a defect pursuant to the rules and regulation of the U.S. Department of Transportation, Federal Railroad Administration ("FRA").

(d) If a Car is rejected, Lessee will promptly notify Lessor in writing of the reason therefor, using a Delivery Notice, and Lessor shall have a reasonable opportunity to correct the problem at Lessor's expense and to redeliver the Car to Lessee. Unless Lessor is notified that a Car is rejected, each Car will be considered accepted on the Delivery Date and rent shall commence on that date.

1.4 This Lease may not be terminated by Lessee for any reason whatsoever. To the extent permitted by applicable law, Lessee hereby waives any right which it may have or hereafter acquire to terminate or cancel this Lease or to surrender any of the Cars.

SECTION 2

RENTAL PAYMENTS

2.1 Lessee shall pay Lessor rent for each Car as provided in the applicable Schedule, at the offices of Lessor described in Section 13.1 hereof. Such monthly rent shall be due and payable on the Delivery Date and the first day of each month of the lease term thereafter. Rent for partial months shall be prorated on a daily basis based on a month of thirty (30) days. If any rental payment date is a day other than a business day in the state of Wisconsin, the rent otherwise payable on such date shall be payable on the next succeeding business day.

2.2 (a) Invoices shall be issued on, or if practicable, within approximately fifteen (15) days prior to the first day of each month by Lessor or its agent, commencing on the first such date after the first Delivery Date. Rent for each Car shall be payable on the Delivery Date of such Car (for the remaining days in the month in which such Car is delivered) and thereafter on the first day of each consecutive month for the term of this Lease.

(b) Lessee acknowledges that any such invoices shall be for Lessee's convenience only. Lessee's nonreceipt of an invoice shall not relieve Lessee of its obligation to make any payment payable hereunder when due.

(c) This is a net lease. Lessee's obligation to pay rent and all other amounts payable under this Lease shall be absolute and unconditional and shall not be affected by, and such payment shall be made without abatement, suspension, deferment or diminution by reason of any circumstance or occurrence whatsoever including, without limitation, any offset, counterclaim, recoupment, defense or other right which Lessee may now or hereafter have against Lessor or any legal person controlled by it, in control of it, or under common control with it, directly or indirectly, or any assignee of Lessor.

2.3 If any rental or other payment is not paid when due, Lessee shall pay interest thereon at a rate equal to the rate of interest publicly announced by Fifth Third Bank, Toledo, Ohio, or its successor, as its prime rate, as such rate may change from time to time (the "Prime Rate"), plus 3%, or if lower, the highest rate permitted by applicable law.

SECTION 3

REPRESENTATIONS AND WARRANTIES OF LESSOR

3.1 Lessor represents and warrants that it has the lawful right to lease the Cars to Lessee in accordance with the terms hereof and that the Cars have no defects of which Lessor has knowledge and which Lessor has failed to disclose to Lessee.

SECTION 11

DEFAULT

11.1 The following events shall constitute "Events of Default" for purposes of this Lease:

(a) Lessee shall fail to make any rental or other payment required hereby in full and such failure shall continue for 10 days from the date rent is due;

(b) Lessee shall fail to procure or allow a lapse in any insurance coverage required hereby;

(c) Lessee shall fail to observe or perform any covenant, condition or agreement of Lessee contained herein, other than such as are referred to in clause (a) and (b) above, and such failure shall continue for thirty (30) days after the giving of notice thereof by Lessor;

(d) Any representation or warranty of Lessee contained herein or any representation or warranty contained in any document or certificate furnished to Lessor in connection herewith or pursuant hereto shall be untrue or incorrect in any material respect when made;

(e) Lessee shall apply for or consent to the appointment of, or the taking of possession by, a custodian, receiver, trustee or liquidator of itself or a substantial part of its property, shall become insolvent, shall fail or be unable to pay its debts generally as they become due, or shall cease to conduct its business in its ordinary course;

(f) Lessee shall file a voluntary petition in bankruptcy or a petition or answer seeking reorganization or an arrangement with creditors or to take advantage of any other federal or state bankruptcy, insolvency or other law relating to the relief of debtors, the readjustment, composition or extension of indebtedness or reorganization; file an answer admitting the material allegations of a petition filed against it in a case under Title 11 of the United States Code or in proceedings relating to the relief of debtors, the readjustment, composition or extension of indebtedness or reorganization; or taking corporate action for the purpose of effecting any of the foregoing; or

(g) Without the application, approval or consent of Lessee, a proceeding shall be instituted in any court of competent jurisdiction, seeking in respect of Lessee an order for relief under the aforesaid Title 11, reorganization, dissolution, winding up, liquidation, a composition or arrangement with creditors, a readjustment of debts, and appointment of a custodian, receiver, trustee or liquidator of Lessee, any substantial part of its property or any of the Cars, or other such like relief in respect of Lessee under any bankruptcy, insolvency or other similar law, and the same shall continue undismissed or unstayed for any period of sixty (60) days.

3.2 THE LEASE OF EACH CAR IS "AS IS, WHERE IS." THE WARRANTY SET FORTH IN SECTION 3.1 HEREOF IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES OF LESSOR WHETHER WRITTEN, ORAL OR IMPLIED, AND LESSOR SHALL NOT BY VIRTUE OF HAVING LEASED THE CARS BE DEEMED TO HAVE MADE ANY OTHER REPRESENTATION OR WARRANTY. LESSEE ACKNOWLEDGES AND AGREES THAT: (A) LESSOR IS NOT A MANUFACTURER OF OR A DEALER IN PROPERTY OF SUCH KIND AS THE CARS; (B) LESSOR HAS NOT MADE, AND DOES NOT HEREBY MAKE, ANY REPRESENTATION, WARRANTY OR COVENANT WITH RESPECT TO THE DESIGN, OPERATION, MERCHANTABILITY, CONDITION, QUALITY OR DURABILITY OF THE CARS, THEIR SUITABILITY FOR THE PARTICULAR PURPOSES AND USES OF LESSEE, THE PRESENCE OR ABSENCE OF ANY DEFECTS (WHETHER LATENT OR PATENT), THE POSSIBLE INFRINGEMENT OF ANY PATENT OR TRADEMARK, OR ANY OTHER REPRESENTATION, WARRANTY OR COVENANT OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE CARS; AND (C) LESSOR SHALL NOT BE LIABLE TO LESSEE FOR ANY LIABILITY, CLAIM, LOSS, DAMAGE OR EXPENSE OF ANY KIND OR NATURE CAUSED, DIRECTLY OR INDIRECTLY, BY ANY CAR OR ANY INADEQUACY THEREOF FOR ANY PURPOSE, ANY DEFICIENCY OR DEFECT THEREIN, THE USE OR MAINTENANCE THEREOF, ANY REPAIRS, SERVICING OR ADJUSTMENTS THERETO, OR ANY INTERRUPTION OF LOSS OF SERVICE OR USE THEREOF OR ANY LOSS OF BUSINESS OR FOR ANY DAMAGE WHATSOEVER OR HOWSOEVER CAUSED, as all such risks are to be borne by Lessee. Lessor makes no representation as to the treatment of this Lease, the Cars or the rent for financial reporting or tax purposes. Lessee hereby waives any claim Lessee may have or acquire in the future against Lessor for any loss, damage or expense caused by any Car or any defect therein or the use or maintenance thereof.

SECTION 4

REPRESENTATIONS AND WARRANTIES OF LESSEE

Lessee represents and warrants as of the date hereof that:

4.1 Lessee is a corporation duly organized, validly existing and in good standing under the laws of the state of Wisconsin.

4.2 Lessee has the full power, authority and legal right to execute and deliver this Lease and perform the terms hereof. This Lease has been duly authorized, executed and delivered and constitutes valid and binding obligations of Lessee enforceable in accordance with its terms.

4.3 Insofar as Lessee knows, neither the execution and delivery of this Lease nor the performance of the terms hereof by Lessee contravene any law, regulation, judgment, order or permit affecting Lessee or result in any breach of, or constitute an event of default under, any contract or agreement or other instrument to which Lessee or any of its subsidiaries is a party or by which Lessee or any such subsidiary or any of its or their properties may be bound.

4.4 No consent of the shareholders or the trustee or holder of any indebtedness or obligation of Lessee is a condition to the performance of the terms hereof by Lessee or the validity of this Lease.

4.5 Insofar as Lessee knows, no notice to, filing with, or approval of, any governmental agency or commission is a condition to the performance of the terms hereof by Lessee or to the validity or enforceability of this Lease.

4.6 Insofar as Lessee knows, there is no action or proceeding pending or, threatened against Lessee or any of its affiliates before any court or administrative agency which might have a materially adverse effect on the business, condition or operations of Lessee or the performance by Lessee of the terms of this Lease.

4.7 No one acting by, through or under Lessee will have or be entitled to a lien, mortgage, charge, encumbrance, security interest or other adverse claim on or in respect of any Car or this Lease (individually a "Lien" and collectively "Liens").

SECTION 5

POSSESSION AND USE OF CARS: MARKINGS

5.1 At all times during the term of this Lease, title to the Cars shall be vested in Lessor to the exclusion of Lessee, and the delivery of the Cars to Lessee and Lessee's possession thereof shall constitute a letting only. Notwithstanding the foregoing, Lessee may sublease the Cars for one hundred eighty (180) days or less without Lessor's prior written consent giving Lessor thirty (30) days notice of such sublease, provided any such sublease is not in the last one hundred eighty (180) days of the lease term. Lessee may sublet Cars for any period over one hundred eighty (180) days with Lessor's prior written consent (which consent shall not be unreasonably withheld) provided: (a) Lessor is given fifteen (15) days' notice of such sublease; (b) any such sublease is expressly subject and subordinate to the terms and conditions of this Lease; (c) no such sublease shall operate to relieve Lessee of any of its obligations hereunder; (d) the term of any such sublease does not extend beyond the term of this Lease; (e) the sublease will not subject the Cars to wear and tear (including corrosion) substantially more severe than would result from use of the Cars by Lessee; (f) Lessee or proposed sublessee has provided Lessor financial information required by Lessor for the proposed sublessee; (g) Proposed sublessee is willing to execute any documents required by Lessor. If Lessee subleases any Car, the Lessee hereby grants to Lessor a first priority security interest in and to any such sublease and the proceeds therefrom.

5.2 Subject to the provisions of Section 5.1 with regard to subleases of over one hundred eighty (180) days hereof, Lessee may assign Lessee's rights herein or in any Car. Lessee shall make no other assignments, transfers, or attempts to assign or transfer.

5.3 (a) Lessee agrees to comply with all governmental laws, rules, regulations, and requirements, and with the Interchange Rules of the AAR with respect to the use of the operation of each of the Cars during the term of this Lease. (b) Further, Lessee warrants that during the lease term, Cars will be used only to transport grain, grain products, non-corrosive fertilizer, or non-corrosive fertilizer ingredients. No car shall be loaded in excess of the load limit stenciled thereon. During the lease term, no Car shall be loaded with or used to transport any hazardous material as hazardous materials are defined in any federal, state or local environmental law or regulation including but not limited to OSHA's Hazard Communication Standard 29 CFR 1910.1200, EPA's Resource Conservation and Recovery Act Standards 40 CFR 260-263 and the Clean Water Act 40 CFR 116-117. Further, no Car shall be used in violation of any federal, state or local environmental law or regulation. If the use of any Car violates the any of the foregoing provisions, Lessee agrees that it shall indemnify and hold Lessor harmless from all claims, liabilities, losses, damages, costs and expenses (including attorney's fees and expenses of litigation) arising out of such use of any Car.

5.4 Lessee shall not directly or indirectly, create or incur or suffer to be created or incurred or to exist any Lien of any kind on any Car (other than Liens which Lessee is contesting in good faith or discharges within 30 days of its occurrence) or on any of its rights under this Lease, and if any such Lien, shall come to exist, Lessee shall, at its sole cost and expense, promptly remove the same and provide Lessor such written evidence of such removal as Lessor may reasonably request.

5.5 Lessee shall, at Lessee's sole cost and expense, re-stencil and re-register the Cars with Lessee's AAR reporting marks and, on Lessor's request, with words such as: "Property owned and leased by The Andersons", on acceptance of each Car under this Lease and file an addendum to this Lease in form and substance satisfactory to Lessor pursuant to Section 13.3 hereof setting forth such reporting marks. Lessee shall, on Lessor's request made before the end of the Lease term and at Lessee's cost and expense, remove or pay for the removal of such reporting marks on return of the Cars to Lessor. Lessee will not otherwise add, remove or alter reporting marks or identification of Lessor on the Cars except as requested by Lessor.

SECTION 6

MAINTENANCE OF CARS; INSPECTION; RECORDS; EARLY TERMINATION

6.1 Lessee shall, at its sole cost and expense, maintain the Cars in serviceable condition, free of broken, damaged or missing parts, suitable for the commercial use originally intended, and meeting applicable standards as prescribed by the Interchange Rules and the FRA rules and regulations.

6.2 (a) Lessee agrees to comply, at its sole cost and expense, with all applicable laws, regulations, directives, statutes, ordinances and rules, including, without limitation, the rules of the FRA, the Interstate Commerce Commission ("ICC") and the Interchange Rules and the rules and regulations of the Environmental Protection Agency (including state agencies thereof or

other agencies serving a similar purpose), with respect to the use and maintenance of each Car. If any equipment, part or appliance in or on any Car is altered, added to, replaced, changed or otherwise modified (each, a "Modification" or collectively "Modifications") in order to comply with any such laws, regulations, directives, statutes, ordinances or rules, Lessee shall make such Modifications at its own cost and expense and, notwithstanding any other provision of this Lease, title thereto shall thereupon immediately vest in Lessor. (b) In the event the useful life as defined by generally accepted accounting standards of any such modification is longer than the lease term, the costs of such modifications shall be prorated between Lessor and Lessee with Lessor reimbursing Lessee for the costs of the useful life which exceed the lease term. (c) However, if such Modifications, which shall be required to be made before the expiration of this Lease, involve costs and expenses with respect to each Car in excess of the Stipulated Loss Value set forth in Exhibit B in effect on the Early Termination Date (as defined below) with respect to that Car, Lessee may early terminate this Lease on the first day of the second month (the "Early Termination Date") after it has: (i) provided Lessor with (A) written notice of its intention to terminate this Lease with respect to such Car and (B) a written estimate of an independent and reputable third party of such costs and expenses, and (ii) paid all amounts due to Lessor up to the Early Termination Date. On such Early Termination Date, Lessee shall return such Car to Lessor in accordance with Section 8 hereof (except to the extent of making the Modifications giving rise to such termination).

6.3 Lessee shall not use or permit any Car to be used in an improper or unsafe manner, in violation of any contract of insurance applicable to the Car or in violation of any applicable law, regulation, directive, statute, ordinance or rule.

6.4 Lessee shall pay for any and all materials and other supplies required for the operation of the Cars.

6.5 Lessee shall keep and maintain and make available to Lessor all records of Lessee's use, operation, inspection, repairs and maintenance of the Cars. Lessor, at Lessee's expense, may inspect any Car at any reasonable time on request to Lessee.

6.6 Lessee may not make Modifications to the Cars without Lessor's prior written consent, except to comply with Sections 6.1 and 6.2 hereof.

6.7 Lessee shall furnish Lessor with its annual audited financial statements (excluding segment of business footnotes, if any) within ninety (90) days of the end of the fiscal year, and shall provide a summary of quarterly financial information, including reference to any material change from the last annual audited financial statement. Such financial statements and information shall be provided to Lessor's Treasurer and marked "Confidential". Lessor agrees and warrants that Lessor shall maintain the confidentiality of such information. Lessor further warrants that it will use this information solely to evaluate Lessee's financial condition for the purposes of this Lease and for no other purpose.

SECTION 7

INDEMNIFICATION: TAXES

7.1 (a) Lessee agrees to indemnify and hold harmless Lessor, The Andersons Management Corp., and their related businesses, their partners, officers, agents, employees, successors and assigns, from and against all loss or expense (including costs and attorney's fees) by reason of liability imposed by law upon Lessee because of bodily injury, including death at any time resulting therefrom sustained by any person or persons, or on account of damages to property including loss of use thereof, arising out of or as a consequence of the use, leasing, ownership, operation, possession, replacement, maintenance, control, storage, loading, unloading, delivery, redelivery or condition, including but not limited to corrosion damage of any Car, from the date of acceptance of such Car hereunder until redelivery of such Car to Lessor, except only such injury to persons or damage to property due to or claimed to be due to the sole negligence of Lessor.

(b) Lessor agrees to indemnify and hold harmless Lessee, its officers, agents, employees, successors and assigns, from and against all loss or expense (including costs and attorney's fees) by reason of liability imposed by law upon Lessor because of bodily injury, including death at any time resulting therefrom sustained by any person or persons, or on account of damages to property including loss of use thereof, arising out of or as a consequence of Lessor's obligations under this Lease, except only such injury to persons or damage to property due to or claimed to be due to the sole negligence of Lessee.

(c) However, Lessee shall have no obligation to indemnify Lessor under Section 7.1 (a) hereof if and only to the extent: (a) the indemnity arises with respect to the condition of, or a defect in, a Car existing prior to its Delivery Date, and (b) Lessor is directly and solely responsible for creating or allowing such condition or defect to so exist.

7.2 Lessee shall pay, or cause to be paid, or shall on demand reimburse Lessor for, all other taxes, fees, exactions, assessments, charges, fines, penalties or interest on any thereof, including, without limitation, ad valorem, sales, property, use, rental, gross receipts, and excise taxes (except net income taxes of Lessor) as may be levied or assessed against Lessor (collectively, "Impositions") or Lessee in connection with this Lease or arising out of or be measured by any sale, lease, rental, use, operation, ownership, payment, possession, shipment, storage, loading, unloading delivery, redelivery or condition of any Car. Lessee shall at all times keep each and every part of the Cars free and clear of all Impositions which might in any way adversely affect the title of Lessor or result in a Lien thereon.

SECTION 8

RETURN OF CARS

8.1 On the expiration or termination of the term of this Lease, for any reason, Lessee shall assemble all the Cars at Lessor's Maumee, Ohio shop or

at such other mutually agreed upon designated shop, and within ten (10) days of each Car's arrival, Lessor and Lessee shall jointly inspect the Cars to determine if each Car is clean and free of commodities or residue and complies with the Interchange Rules and FRA Rules and Regulations as provided in Section 6.1 and 6.2 hereof. The cost of this redelivery shall be borne by Lessee, except that Lessor shall use its best efforts to reduce the transportation cost for such redelivery.

8.2 If any Car does not comply with the standards set forth in Section 8.1 hereof, Lessee shall promptly correct any such deficiency, at Lessee's sole cost and expense, and Lessor and Lessee shall jointly reinspect the Cars promptly.

8.3 Any Car delivered to Lessor hereunder shall have all accessories and parts installed thereon as were installed at the Delivery Date thereof and shall be equipped with all required or permitted modifications made thereto during the term hereof in accordance with Sections 6.2 and 6.6 hereof.

8.4 Lessee shall have a reasonable time to assemble and repair the Cars pursuant to Sections 8.1, 8.2 and 8.3 hereof. However, any Car not available for inspection and in compliance with Interchange Rules and the FRA Rules and Regulations as provided by Sections 6.1 and 6.2 within thirty (30) days after the expiration or termination of this Lease shall be subject to holdover rentals starting thirty (30) days after lease expiration or termination at a rate equal to [REDACTED] net per car per month or fair market rental value for the Cars, as reasonably determined by Lessor, whichever is higher. The holdover rentals shall then continue until the subject Cars are available for inspection and in compliance with the Interchange Rules and FRA Rules and Regulations as provided in Sections 6.1, 6.2 and 8.1. Such holdover rent shall be paid on demand. Such holdover rent shall not be applicable to any Car subject to Section 10.1 hereafter.

SECTION 9

INSURANCE

9.1 At its own expense, Lessee shall, throughout the term of this Lease and until the last Car is redelivered to Lessor in accordance with Section 8, maintain: (a) "all risk" property insurance in at least the values set forth opposite the relevant dates set forth in Exhibit B hereto (the "Stipulated Loss Values"). Lessee's policy shall be primary and without contribution by Lessor. Lessee shall name "The Andersons, The Andersons Management Corp., and their related businesses" as additional insured on such property insurance.

9.2 Lessee shall maintain Commercial General Liability Insurance, with minimum limits as set forth below:

General Aggregate: \$1,000,000

Per Occurrence Aggregate: \$1,000,000

Products/Completed Operations Aggregate: \$1,000,000

Lessee shall maintain excess liability with minimum limits of three million dollars (\$3,000,000). Lessee shall name "The Andersons, The Andersons Management Corp., and their related businesses" as additional insureds on such policies.

9:3 All policies shall be maintained at Lessee's expense. Certificates evidencing such insurance coverage shall be provided to The Lessor prior to the commencement of this lease and annually upon renewal of the insurance. Certificates shall be sent to Law Department, The Andersons P.O. Box 119, Maumee, Ohio 43537.

SECTION 10

CASUALTIES AND REPORTS

10.1 Lessee shall be solely responsible for any loss, theft, condemnation or damage to any Car. If a Car is lost, stolen, condemned or damaged beyond repair or is otherwise not useful for any purpose, then Lessee shall, not later than the next rental payment after any such occurrence, or if this Lease has expired or been terminated, on demand, but in either case, no later than thirty (30) days after such expiration or termination, as the case may be, pay Lessor or cause Lessor to be paid the Stipulated Loss Value, computed as of the rent payment date immediately prior to such loss, theft, condemnation or other damage, for each such Car or if the Stipulated Loss Value becomes payable on the Delivery Date for such Car, then the Stipulated Loss Value set forth in Exhibit B hereto opposite the first rent payment date for such Car, shall apply. On receipt of such payment and all other amounts due under this Lease, rental shall cease with respect to such Car. Title to such Car shall be transferred to Lessee, "AS IS, WHERE IS" without recourse to or warranty of Lessor, on receipt of such payment and amounts by Lessor.

10.2 Lessee shall, without demand, immediately notify Lessor in reasonable detail of any casualty or accident involving actual or potential damages in excess of \$5,000 relating to any Car.

10.3 If during the term of this Lease any Car is seized by a governmental authority for a period less than the then unexpired term of this Lease, this Lease shall continue in full force and effect as if such taking had not occurred and rent hereunder shall not be diminished or abated. Provided that no default of Event of Default (as defined in Section 11 hereof) exists and is continuing, Lessee shall be entitled to receive and retain any award paid by the seizing governmental authority as compensation for the interruption of Lessee's leasehold interest in such Car. If a default or Event of Default so exists and is continuing, Lessor shall receive any award as security for performance of this Lease, which award may be applied by Lessor to amounts due or to become due hereunder.

(h) There shall occur any event which might in Lessor's reasonable opinion have a material adverse effect on Cars or on Lessee's financial strength, condition, operations or prospects and such event shall continue for a period of thirty (30) days after Lessor sends Lessee written notice of such event.

11.2 Upon the occurrence of any Event of Default, and so long as the same shall be continuing, Lessor shall have the right to declare this Lease in default by a written notice to Lessee to that effect. Upon the making of any such declaration, Lessor shall have the right to exercise any one or more of the following remedies:

(a) To take possession of any and all Cars without further demand or notice wherever they may be located without any court order or process of law (but if Lessor applies for a court order or the issuance of legal process, Lessee waives any prior notice of the making of this application of the issuance of such order of legal process) and Lessee hereby waives any and all damages occasioned by such taking of possession, providing Lessor acts in a commercially reasonable manner; any such taking of possession shall not constitute termination of this Lease as to any or all of Cars unless Lessor expressly so notified Lessee in writing;

(b) To terminate this Lease as to any or all Cars without prejudice to Lessor's rights in respect to obligations then accrued and remaining unsatisfied;

(c) To recover from Lessee (and Lessee agrees to pay in cash the following):

(i) all amounts owed by Lessee to Lessor under this Lease;

(ii) an amount equal to the Stipulated Loss Value of all Cars subject to the Lease on the date the written notice of default was sent as set forth above;

(iii) the unpaid balance of the total rent for the initial term of this Lease;

(iv) the amount of any sums paid, rebated, or owed to Lessee from railroad companies to any party arising out of the use of railroad track, engines, equipment or otherwise, including but not limited to mileage credits.

(d) To sell any or all the Cars in a public sale or private sale (after notice to Lessee of the place and time for such sales), in bulk or in parcels, for cash or on credit without having Cars present at the place of sale and to recover from Lessee all reasonable costs of taking possession, storing, repairing, and selling the Cars (and for a Period of one hundred twenty (120) days after the occurrence of an Event of Default, Lessor may use Lessee's premises for any or all of the foregoing without liability for rent, costs,

or damages or otherwise) or to otherwise dispose, hold, use, operate, lease to others, or keep idle such Cars all as Lessor in its sole discretion may determine and to apply the proceeds to any such action:

(i) To all costs, charges and expenses incurred in taking, removing, holding, operating, repairing, and selling, leasing or otherwise disposing of Cars; then

(ii) To the amounts set forth in Section (c), (i), (ii), and (iii) above provided that Lessee shall pay any deficiency due Lessor; and

(iii) Any surplus shall be retained by Lessor;

(e) To pursue any other remedy provided for by statute or otherwise available at law or in equity.

Notwithstanding any repossession, or other action which Lessor may take, Lessee may be and remain liable for the full performance of all obligations of the part of Lessee to be performed under this Lease to the extent not paid or performed by Lessee. All such remedies are cumulative and may be exercised concurrently or separately.

In addition to the foregoing, Lessee shall pay Lessor all costs and expenses, including reasonable attorneys' fees and fees of collection agencies incurred by Lessor in exercising of any of its rights and remedies hereunder.

SECTION 12

ASSIGNMENT BY LESSOR

Lessor may assign this Lease without notice to, or the consent of, Lessee, providing assignment does not expand any of Lessee's obligations or diminish Lessee's rights under this Lease.

SECTION 13

MISCELLANEOUS

13.1 All demands, notices and other communications hereunder shall be in writing, and shall be deemed to have been duly given when delivered, if personally delivered; or when sent, if mailed certified or registered mail, postage prepaid, or when sent, if transmitted by cable or telex or telefax, charges prepaid; in each case addressed to the parties at the locations

specified below, or such other location(s) as may hereafter be furnished in writing by either party to the other:

To Lessee: Didion, Inc.
P.O. Box 400, 210 Grell Lane
Johnson Creek, Wisconsin 53038-0400
Fax: (414) 699-3622

To Lessor: The Andersons
P.O. Box 119, 1200 Dussel
Maumee, Ohio 43537
Fax: (419) 891-6695
Attention: Law Department

13.2 This Lease shall be binding upon and shall inure to the benefit of Lessee, Lessor and, to the extent assignment hereof is permitted hereby, their respective successors and assigns.

13.3 Lessee will, promptly, but in no event later than 45 days after the new markings and Lessor identification are affixed to the Cars by Lessee pursuant to Section 5.4 hereof, cause an addendum to this Lease to be filed with the ICC in accordance with 49 U.S.C. 11303. Lessee will furnish Lessor a copy of such addendum of this Lease as so filed within five (5) days after the date of filing.

13.4 This Lease constitutes the entire agreement between the parties hereto. No term or provision of this Lease may be changed, waived, amended or terminated except by a written agreement signed by both Lessor and Lessee.

Lessor

THE ANDERSONS,
an Ohio Limited Partnership

By: THE ANDERSONS MANAGEMENT CORP.,
an Ohio Corporation, Sole General
Partner in The Andersons

By: Roger J. Truchon

Title: Director, Transportation

Date: September 8, 1992

Lessee

Didion, Inc.

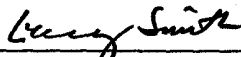
By: [Signature]

Title: PKES

Date: 9/9/92

CERTIFICATION

The undersigned hereby certifies that the attached Net Lease Agreement is a true and accurate copy of The Andersons, Inc.'s Net Lease Agreement between The Andersons, Inc. as Lessor and Didion Milling Inc., formally known as Didion, Inc., a Wisconsin corporation, as Lessee.




Gary Smith, Vice President
Finance and Treasurer

STATE OF OHIO)
COUNTY OF LUCAS)ss:

Before me, a Notary Public, in and for said county and state, personally appeared Gary Smith, Vice President, Finance and Treasurer of The Andersons, Inc., and he being thereunto duly authorized, did sign the foregoing instrument in behalf of said corporation and by authority of its board of directors and that the same is the free act and deed of said officer and of said corporation.

In Testimony Whereof, I have hereunto set my hand and official seal at Maumee, Ohio, this 30th day of December 1997.



Notary Public
My commission expires:

Elizabeth J. Hahl
Attorney at Law
Notary Public - State of Ohio
My Commission has no Expiration Date
Section 147.03 O.R.C.

EXHIBIT A

RIDER 1

This RIDER to the Net Lease Agreement made as of September 1, 1992 between The Andersons (Lessor) and Didion Grain (Lessee).

Lessor and Lessee agree as follows:

1. All terms defined in the Net Lease Agreement shall have the meanings as defined therein when used in this Rider.
2. Lessor hereby leases 4700 cube, 100 ton, trough hatch, gravity rack and pinion outlet gates, covered hopper cars to Lessee subject to the terms and conditions of the Net Lease Agreement and this Rider.

Car Numbers: See attached Schedule 1.

3. A. The term of the Net Lease Agreement with respect to each Car described in this Rider shall commence on date of placement and shall continue until August 31, 1997.
B. Lessee has the option to renew lease at the same rental rate for a period of two (2) years. Notice to renew lease must be given no later than June 30, 1997.
4. The fixed rent shall be [REDACTED] per Car per month for each full calendar month. The pro-rata rental rate for any Car not subject to an entire month shall be the rental rate divided by thirty (30) days times number of days used.

THE ANDERSONS,
an Ohio Limited Partnership

By: THE ANDERSONS MANAGEMENT CORP.
an Ohio Corporation, Sole General
Partner in The Andersons

By: 

Title: Director, Transportation

Date: September 8, 1992

Didion, Inc.

By: 

Title: PRES

Date: 9/9/92

EXHIBIT A

RIDER 1

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THE ANDERSONS,
an Ohio Limited Partnership

By: THE ANDERSONS MANAGEMENT CORP.
an Ohio Corporation, Sole General
Partner in The Andersons

By: 

Title: Director, Transportation

Date: September 8, 1992

Didion, Inc.

By: 

Title: PRES

Date: 9/9/92

DIDION GRAIN - CAR NUMBERS					
1	DDNX	886338	26	DDNX	886623
2	DDNX	886352	27	DDNX	886625
3	DDNX	886365	28	DDNX	886628
4	DDNX	886375	29	DDNX	886653
5	DDNX	886382	30	DDNX	886669
6	DDNX	886383	31	DDNX	886683
7	DDNX	886384	32	DDNX	886685
8	DDNX	886396	33	DDNX	886701
9	DDNX	886403	34	DDNX	886716
10	DDNX	886426	35	DDNX	886718
11	DDNX	886427	36	DDNX	886722
12	DDNX	886436	37	DDNX	886723
13	DDNX	886444	38	DDNX	888012
14	DDNX	886457	39	DDNX	888027
15	DDNX	886471	40	DDNX	888029
16	DDNX	886488	41	DDNX	888071
17	DDNX	886490	42	DDNX	888093
18	DDNX	886493	43	DDNX	888107
19	DDNX	886499	44	DDNX	888117
20	DDNX	886508	45	DDNX	888120
21	DDNX	886521	46	DDNX	888132
22	DDNX	886545	47	DDNX	888134
23	DDNX	886559	48	DDNX	888144
24	DDNX	886578	49	DDNX	888146
25	DDNX	886589	50	DDNX	888159

C:\DATA\123\BACKUP\DIDLST3



RECEIVED JUN 24 1997

June 19, 1997

Roger J. Truckor, Director of Transportation
The Andersons Management Corporation
1200 Dussel
P.O. Box 119
Maumee, OH 43537

RE: Notice to Renew Rail Car Lease

Dear Roger:

At this time we wish to exercise our option under Exhibit A, Rider 1 of the "Master Equipment Lease Agreement" to renew this lease at the same rental rate for a period of two (2) years.

The fixed rent shall be ~~the same as the current rate of \$2.10 per car per month~~ per car per month for each full calendar month.

Best regards,

A handwritten signature in black ink, appearing to be "J. Didion", written over a horizontal line.

John A. Didion, President
Didion, Inc.

210 GRELL LANE, JOHNSON CREEK, WISCONSIN 53038 (414) 699-2771

